

## Re: Financial regulation s7

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**From:** "Nathoo, Farees" <Personal Info. >  
**To:** "Meredith, Tyler" <tyler.meredith@fin.gc.ca>  
**Cc:** "Hurl, David" <david.hurl@fin.gc.ca>, "Kropman, Alexann" <alexann.kropman@fin.gc.ca>  
**Date:** Tue, 22 Feb 2022 14:00:20 +0000

Thanks gents.

Farees Nathoo  
Personal Info.

> On Feb 22, 2022, at 08:47, Meredith, Tyler <Tyler.Meredith@fin.gc.ca> wrote:  
>  
> I think his question is also what if a bank holds this against me in the future and tries to sever.  
>  
> I would say three things  
>  
> 1) point to the unfreezing data assuming we can get the RCMP to put that out today  
>  
> 2) the existing AML regime includes provisions for immunity (s10) as well as fines for non  
compliance with an order to block accounts with listed entities. (Those immunity provisions are,  
admittedly, less broad than the order. But there is precedent for both in some manner).  
>  
> 3) the safety of employees at FIs is an important concern (I'll ask the CBA what language they  
would prefer we use but we are aware of a number of incidents of threats).  
>  
> I wouldn't get into the right to a bank account stuff. If they want to use that to buttress their  
argument on deplatforming that's fine but I don't think it's core argument.

> Sent from my iPhone  
>

>> On Feb 22, 2022, at 8:26 AM, Hurl, David <David.Hurl@fin.gc.ca> wrote:

>>  
>> Is his actual question... what happens if a bank just never unfreeze's a convoy donor's  
account?

>>  
>> Sent from my iPhone  
>>

>>>> On Feb 22, 2022, at 8:05 AM, Nathoo, Farees <Personal Info. > wrote:

>>>>  
>>>> Hurl, T —

>>>> See below. Any ideas of further context we can give Sen. Gold to help with this Q from Sen.  
Housakos?

>>>>  
>>>> Farees Nathoo  
>>>> Personal Info.

>>>>  
>>>> On Feb 22, 2022, at 07:35, Penney, Michael <Personal Info. > wrote:

>>>>  
>>>>  
>>>> Farees: see below. Any suggestion on how best to respond to this?  
>>>>

>>> From: Gold, Marc <Personal Info. <mailto:Personal Info. >>>  
>>> Date: Tuesday, Feb 22, 2022, 7:24 AM  
>>> To: Penney, Michael  
<Personal Info. <mailto:Personal Info. >>  
>>> Cc: Ménard, Eric-Antoine <Personal Info. <mailto:Pers  
Personal Info. >>  
>>> Subject: Financial regulation s7  
>>>  
>>> Good morning,  
>>> In light of the immunity set out in section 7, I am not fully comfortable with the answer I  
provided to Senator Housakos regarding the accessibility of courts if someone has had their bank  
account frozen or has been subject to other measures under the EA regulation 2. I think I need  
some assistance as I am sure I will be asked this.  
>>> Part of the answer is that one can proceed against law enforcement and the government for  
having been designated. Or challenge the validity of the EA itself. But this stops short of providing  
remedies against the banks etc. Is there anything more I can say?  
>>>  
>>> It would be helpful to be able to pivot to existing processes banks use to deal with money  
laundering etc.  
>>>  
>>> As well, I could invoke the rights of individuals under existing legislation. For example, there  
are provisions in the Bank Act (448.1(2) that gives individuals a right to a retail deposit account,  
and regulations authorized by 448.1(3) that provide exceptions. See section 3(2) of Access to  
Basic Banking Service Régulations.  
>>> But it still begs the question of the scope of s 7 of EA regulation 2.  
>>>  
>>>  
>>>  
>>>  
>>> Sent from my iPhone